

# SMALL BUSINESS GROUP

1804 University Blvd. West  
Jacksonville, FL 32217  
(904) 731-2221 Office  
(904) 731-5544 Fax  
[www.SmallBG.com](http://www.SmallBG.com)



# CONTACT

JULY 2013

Vol. XXXVII NO. 7



7/4

- Office is Closed for Independence Day



7/15

- Payroll information/QB files due at SBG

7/15

- Payroll tax deposit due if liability is over \$2,500

7/22

- Sales Tax Report is due

7/31

- Payroll Reports filing deadline

**Mileage Rate for  
2013 is 56.5¢**

## OFFICE HOURS:

**Monday - Thursday  
8 am to 5 pm**

**CLOSED FRIDAYS  
(May through December)**

## Important Dates!

### Semi-Weekly 941 Deposit Due Dates

Payroll Check Date:	Deposit is Due on:
Jul 1-2	Jul 8
Jul 3-5	Jul 10
Jul 6-9	Jul 12
Jul 10-12	Jul 17
Jul 13-16	Jul 19
Jul 17-19	Jul 24
Jul 20-23	Jul 26
Jul 24-26	Jul 31
Jul 27-30	Aug 2
Jul 31-Aug 2	Aug 7

Your 2nd quarter payroll letters & payroll worksheets (for manual users) will be emailed from Small Business Group (mailed for those who do not use email) the first week of July. Please upload your file to the SBG Portal. Contact Kewanna if you need assistance using the SBG Portal. If you prefer, bring in or mail us your USB stick. Don't forget to send us your preprinted RT-6 when you send in your payroll, if possible.



## 2ND QUARTER PAYROLL DUE

**Remember: Payrolls are processed on a first-in, first-out basis. Payrolls received after July 22nd may not be completed by the payroll filing deadline of July 31st. Payrolls with missing information will not be processed until all information is received.**

When sending us your QuickBooks file, please send us a backup or a portable company file reconciled through 6/30/13. Please do not use the Accountant's Transfer Copy. If you have any trouble or have additional questions, contact Kewanna at 731-2221 or by email at [kgroman@smallbg.com](mailto:kgroman@smallbg.com).



## PREPARE FOR HURRICANES BY SAFEGUARDING TAX RECORDS

With hurricane season now underway, individuals and businesses are encouraged to safeguard themselves by taking a few simple steps.

**Create a Backup Set of Records Electronically** — Taxpayers should keep a set of backup records — including, for example, bank statements, tax returns, insurance policies, etc. — in a safe place & stored away from the original set. This is easier now that many financial institutions provide statements and documents electronically, and is available on the Internet. If the original records are provided only on paper, they can be scanned into an electronic format and downloaded to a backup storage device, like an external hard drive, or burned to a CD or DVD.

**Document Valuables** — Another step is to photograph or videotape the contents of your home, especially items of higher value. The IRS has a disaster loss workbook, [Publication 584](#), which can help taxpayers compile a room-by-room list of belongings. A photographic record can help prove the market value of items for insurance and casualty loss claims. Photos should be stored with a friend or family member who lives outside the area.

**Update Emergency Plans** — Emergency plans should be reviewed annually. Personal and business situations change over time as do preparedness needs. When employers hire new employees or when a company or organization changes functions, plans should be updated accordingly and employees should be informed of the changes.

**Check on Fiduciary Bonds** — Employers who use payroll service providers should ask the provider if it has a fiduciary bond in place. The bond could protect the employer in the event of default by the payroll service provider.

**IRS Ready to Help** — If disaster strikes, an affected taxpayer can call 1-866-562-5227 to speak with an IRS specialist trained to handle disaster-related issues. Back copies of tax returns and all attachments, including Forms W-2, can be requested by filing [Form 4506, Request for Copy of Tax Return](#). Likewise, transcripts can be ordered using [Form 4506-T, Request for Transcript of Tax Return](#). Returns or transcripts can also be ordered by calling 1-800-829-1040. There is no fee for a transcript or tax return copy for a taxpayer located in a federal disaster area qualifying for individual assistance. Taxpayers should put the assigned Disaster Designation in red ink at the top of the request form.



## Planes, Boats, Trains... Automobiles, Lodging, Meals...

When you make visits to clients, trips to vendors, have lunch with prospective contacts, some of these expenses may be tax deductible. Just be sure you've got it all down on paper.

### CAR EXPENSES

To take a business deduction for the use of your car, you must determine what percentage of the vehicle you used for business. No deduction is allowed for strictly personal use, such as commuting.

Deductible car expenses can include the cost of: 1) traveling from one workplace to another, 2) making business trips to visit customers or attending business meetings away from your regular workplace, and 3) traveling to temporary workplaces.

It is important to keep complete records to substantiate items reported on your tax return. In the case of car and truck expenses, the records required depend on whether you claim the standard mileage rate or actual expenses.

**Standard mileage rate:** To claim the standard mileage rate, appropriate records include documentation that identifies the vehicle and provides ownership or lease, and shows miles traveled, destination and business purpose. The 2013 standard mileage rate for the use of a car (including vans, pickups or panel trucks) is 56.5¢. If you want to use the standard mileage rate for a car you own, you must choose to use it in the first year the car is available for use in your business. Then in later years, you can choose to use either the standard deduction or actual expenses.

**Actual expenses:** To claim actual expenses, add your annual car operating expenses, including gas, oil, tires, repairs, license fees, lease payments, registration fees, garage rental, insurance and depreciation. Multiply the car operating expenses by the percentage of business use to arrive at your deductible expense. Business-related parking and road tolls are fully deductible expenses that you do not have to reduce by the business-use percentage. See **Publication 463, Travel, Entertainment, Gift and Car Expenses**, for additional information.

### TRAVEL EXPENSES

Travel expenses are "ordinary and necessary" expenses while away from home for the primary purpose of business. Keep all receipts and relevant documentation to substantiate where you went, why, for how long, and the amount spent. If you combined business and personal travel, show how much is related to business.

**Lodging receipts** should show the location, duration of your stay, and your expenses. Keep records for cleaning, laundry, phone charges, tips, and other charges not shown separately.

**Transportation receipts** include airplane, train or bus ticket stubs, travel agency receipts, rental car or taxi receipts, etc., showing the amounts, dates and destinations.

**Meal receipts** must show the name and location of the restaurant, the number of people served, and the date and amount of the expense. Generally, you must keep a log of your meal expenses and

## GROW our Business

HELP US

### Do you KNOW an Entrepreneur?

Refer them to Small Business Group & they will receive a one-on-one consultation... FREE!

If they sign up with SBG, YOU could receive a credit on next year's client engagement.

Contact SBG at 731-2221

save receipts for amounts of \$75 or more. Either track the actual costs of your meals, or use the standard meal allowance, if you qualify. You may only claim a deduction for 50% of the unreimbursed cost of your meals.

### BUSINESS USE OF YOUR HOME

If you use part of your home for business, you may be able to deduct expenses for the business use of your home. These expenses may include mortgage interest, insurance, utilities, repairs, security system and depreciation. To qualify, you must meet both of the following tests.

- The business part of your home must be used exclusively and regularly for your trade or business. However, there are exceptions for daycare facilities or storage of inventory/product samples.
- The business part of your home must be:
  - Your principal place of business, or
  - A place where you meet or deal with patients, clients or customers in the normal course of your trade or business, or
  - A separate structure (not attached to your home) used in connection with your trade or business.

For a full explanation of tax deductions for your home office refer to **Publication 587, Business Use of Your Home**.

### GIFT EXPENSES

If you give gifts in the course of your trade or business, you can deduct all or part of the cost. Generally, you can deduct no more than \$25 for business gifts you give directly or indirectly to each person during your tax year. See **Publication 463, Travel, Entertainment, Gift and Car Expenses**, and **Publication 535, Business Expenses**, for additional information.

## HONOR OUR TROOPS

As you gather with your families on July 4th, let's not forget to take time to be grateful for the freedoms being defended by our troops around the world. Thank you to those in the military and their families who are making sacrifices so that we have a stable business climate to develop our dreams. Let's never take that for granted!